

LABOR MARKET REVIEW

Statistical Data for Mar. 2008

Economic Growth Region 4

May 2008

LABOR FORCE ESTIMATES March 2008 Preliminary Unemployment Rates



AREA	LABOR FORCE	EMPLOYED	UNEMPLOYED	03/08	02/08	03/07
U.S.	153,135,000	145,108,000	8,027,000	5.2	5.2	4.5
INDIANA	3,207,412	3,028,296	179,116	5.6	5.3	4.9
Economic Growth Region 4*	237,915	224,232	13,683	5.8	5.3	4.8
Kokomo MSA**	44,991	41,748	3,243	7.2	6.7	5.7
Lafayette MSA***	96,653	91,860	4,793	5.0	4.6	4.1
Benton County	4,646	4,402	244	5.3	5.0	4.6
Carroll County	10,652	10,108	544	5.1	4.7	4.4
Cass County	18,519	17,366	1,153	6.2	5.9	4.9
Clinton County	16,813	15,831	982	5.8	5.6	5.1
Fountain County	8,473	8,029	444	5.2	4.9	4.7
Howard County	37,283	34,530	2,753	7.4	6.7	5.8
Miami County	16,497	15,250	1,247	7.6	6.8	5.9
Montgomery County	19,194	18,307	887	4.6	4.3	4.1
Tippecanoe County	81,355	77,350	4,005	4.9	4.5	4.1
Tipton County	7,708	7,218	490	6.4	6.3	5.3
Warren County	4,731	4,543	188	4.0	3.8	3.7
White County	12,044	11,298	746	6.2	5.8	5.0
Attica City	1,626	1,551	75	4.6	5.8	3.7
Crawfordsville City	7,334	6,936	398	5.4	5.1	5.5
Delphi City	1,433	1,355	78	5.4	4.9	5.7
Fowler City	1,115	1,064	51	4.6	4.1	4.7
Frankfort City	7,316	6,783	533	7.3	7.2	6.6
Kokomo City	20,125	18,475	1,650	8.2	8.0	6.9
Lafayette City	33,851	31,787	2,064	6.1	4.9	4.4
Logansport City	8,397	7,828	569	6.8	6.6	6.2
Monticello City	2,593	2,410	183	7.1	7.2	6.1
Peru City	5,769	5,290	479	8.3	7.4	6.9
Tipton City	2,447	2,256	191	7.8	7.6	5.5
Williamsport City	996	964	32	3.2	3.1	3.3

REGIONAL AND STATE UNEMPLOYMENT (SEASONALLY ADJUSTED)

The Bureau of Labor Statistics of the U.S. Department of Labor reported the regional and state unemployment rates were generally higher in March. Overall, 36 states recorded over-the-month unemployment rate increases, 5 states registered decreases and 9 states had no change in their rates. Over the year, jobless rates were up in 39 states, down in 9 states and unchanged in 2 states. Michigan continued to report the highest state unemployment rate, 7.2 percent. The states with the next highest rates were Alaska, 6.7%; California, 6.2%; Rhode Island, 6.1%; and Mississippi, 6.0%. South Dakota again posted the lowest rate, 2.5%, followed by Nebraska at 2.9%. Overall, 19 states reported unemployment rates that were significantly below the U.S. rate, 5 states recorded measurably higher rates, and 26 states had rates that were statistically little different from that of the nation.

UNEMPLOYMENT RATE RANKING by COUNTY (High to Low)

Mar 2008 RANK	COUNTY	Mar 2008 RATE
90	Warren	4.0
80	Montgomery	4.6
73	Tippecanoe	4.9
68	Carroll	5.1
65	Fountain	5.2
63	Benton	5.3
48	Clinton	5.8
42	White	6.2
38	Cass	6.2
34	Tipton	6.4
8	Howard	7.4
5	Miami	7.6

Surrounding States	Unemployment Rates
March 2008	(Non-seasonably adjusted)
Illinois	5.7%
Kentucky	6.1%
Michigan	7.9%
Ohio	6.1%

***EGR 4** includes Benton, Carroll, Cass, Clinton, Fountain, Howard, Miami, Montgomery, Tippecanoe, Tipton, Warren and White counties
****Kokomo MSA** includes Howard and Tipton counties
***** Lafayette MSA** includes Benton, Carroll and Tippecanoe counties

All About Unemployment Rates

For a detailed report on how the government measures unemployment rates click on the following link:

http://www.bls.gov/cps/cps_htgm.htm

For the detailed news summary regarding the employment situation in the United States click on the following link: (Adobe Acrobat necessary)

<http://www.bls.gov/news.release/pdf/empsit.pdf>

LAFAYETTE MSA

(Benton, Carroll, and Tippecanoe Counties)

WAGE AND SALARIED EMPLOYMENT

					CHANGE	FROM	
				FEB.	2008	MAR.	2007
	MARCH	FEBRUARY	MARCH	TO		TO	
	2008	2008	2007	MAR.	2008	MAR.	2008
Total Nonfarm	95,700	94,900	95,200	800	0.80%	500	0.50%
Total Private	66,700	66,200	67,000	500	0.80%	-300	-0.40%
Goods Producing	20,900	20,700	21,000	200	1.00%	-100	-0.50%
Service-Providing	74,800	74,200	74,200	600	0.80%	600	0.80%
Private Srvc Provide	45,800	45,500	46,000	300	0.70%	-200	-0.40%
Mining & Construction	3,500	3,400	3,700	100	2.90%	-200	-5.40%
Manufacturing	17,400	17,300	17,300	100	0.60%	100	0.60%
Durable Goods	13,400	13,400	13,100	0	0.00%	300	2.30%
Non-Durable Goods	4,000	3,900	4,200	100	2.60%	-200	-4.80%
Trade, Transportation, Utilities	14,000	14,000	14,100	0	0.00%	-100	-0.70%
Wholesale Trade	2,100	2,100	2,000	0	0.00%	100	5.00%
Retail Trade	10,000	10,000	10,200	0	0.00%	-200	-2.00%
Trans, Warehouse, Utilities	1,900	1,900	1,900	0	0.00%	0	0.00%
Information	1,100	1,100	1,200	0	0.00%	-100	-8.30%
Financial Activities	3,800	3,800	3,800	0	0.00%	0	0.00%
Professional and Business	5,400	5,400	5,400	0	0.00%	0	0.00%
Educational and Health	9,900	9,800	9,700	100	1.00%	200	2.10%
Leisure and Hospitality	8,600	8,500	8,800	100	1.20%	-200	-2.30%
Accommodation and Food	8,000	7,900	8,200	100	1.30%	-200	-2.40%
Other Services	3,000	2,900	3,000	100	3.40%	0	0.00%
Government	29,000	28,700	28,200	300	1.00%	800	2.80%
Federal Government	700	700	700	0	0.00%	0	0.00%
State Government	21,400	21,200	20,700	200	0.90%	700	3.40%
Local Government	6,900	6,800	6,800	100	1.50%	100	1.50%
Local Govt Education	4,300	4,300	4,300	0	0.00%	0	0.00%

Source: Indiana Workforce Development, Research & Analysis, CES

RESOURCES AND MINING EMPLOYMENT SHOWN ONLY IN TOTAL NONAGRICULTURAL, PRIVATE & GOODS PRODUCING

CONSTRUCTION EMPLOYMENT SHOWN ONLY IN TOTAL NONAGRICULTURAL, PRIVATE & GOODS PRODUCING



KOKOMO MSA

(Howard and Tipton Counties)

WAGE AND SALARIED EMPLOYMENT



North American Industry Classification System

				CHANGE FROM			
				FEB.	2008	MAR.	2007
	MARCH	FEBRUARY	MARCH	TO		TO	
	2008	2008	2007	MAR.	2008	MAR.	2008
Total Nonfarm	45,500	45,300	46,400	200	0.40%	-900	-1.90%
Total Private	37,700	37,500	38,600	200	0.50%	-900	-2.30%
Goods Producing	14,800	14,900	15,900	-100	-0.70%	-1,100	-6.90%
Service-Providing	30,700	30,400	30,500	300	1.00%	200	0.70%
Private Srvc Provide	22,900	22,600	22,700	300	1.30%	200	0.90%
Mining & Construction	1,300	1,200	1,300	100	8.30%	0	0.00%
Manufacturing	13,500	13,700	14,600	-200	-1.50%	-1,100	-7.50%
Durable Goods	12,700	12,900	13,900	-200	-1.60%	-1,200	-8.60%
Transportation Equipment Mfg	10,500	10,700	11,600	-200	-1.90%	-1,100	-9.50%
Trade, Transportation, Utilities	7,400	7,300	7,400	100	1.40%	0	0.00%
Wholesale Trade	1,100	1,100	1,100	0	0.00%	0	0.00%
Retail Trade	5,600	5,500	5,600	100	1.80%	0	0.00%
Trans,Warehouse, Utilities	700	700	700	0	0.00%	0	0.00%
Information	300	300	300	0	0.00%	0	0.00%
Financial Activities	1,500	1,500	1,400	0	0.00%	100	7.10%
Professional and Business	2,900	2,900	3,000	0	0.00%	-100	-3.30%
Educational and Health	4,200	4,200	3,900	0	0.00%	300	7.70%
Leisure and Hospitality	4,300	4,200	4,400	100	2.40%	-100	-2.30%
Other Services	2,300	2,200	2,300	100	4.50%	0	0.00%
Government	7,800	7,800	7,800	0	0.00%	0	0.00%
State Government	1,000	1,000	1,000	0	0.00%	0	0.00%
Local Government	6,500	6,500	6,500	0	0.00%	0	0.00%
Local Govt Education	2,900	2,900	2,900	0	0.00%	0	0.00%

Anderson, Columbus, Kokomo and Michigan City Metropolitan Statistical Areas are currently published as unofficial/Non-BLS area estimates. BLS funding for these MSAs was suspended for 2008 but Indiana will continue to estimate for these areas.

Source: Indiana Workforce Development, Research & Analysis, CES

MONTHLY COMPARISON OF UNEMPLOYMENT CLAIMS BY OFFICE TOTAL ALL CLAIMS FILED

Initial Claims				Total Claims			
Local Office	Mar 2008	Feb 2008	% Change	Local Office	Mar 2008	Feb 2008	% Change
Kokomo	1,547	1,290	19.9%	Kokomo	14,809	13,417	10.4%
Lafayette	1,433	1,642	-12.7%	Lafayette	18,401	16,839	9.3%
Indiana	42,744	36,895	15.9%	Indiana	405,189	359,844	12.6%

Bureau of Labor Statistics Reports....

On the last business day of March, there were 3.7 million job openings in the United States, and the job openings rate was 2.6 percent, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. The job openings, hires, and total separations rates were essentially unchanged in March. This release includes estimates of the number and rate of job openings, hires, and separations for the total nonfarm sector by industry and geographic region, (BLS News release, <http://www.bls.gov/news.release/pdf/jolts>)

Worker productivity rose by a better-than-expected amount in the first 3 months of the year, while labor cost pressures eased (Martin Crutsinger, Associated Press, "Worker Productivity Up at 2.2 Percent Rate in First Quarter," <http://customwire.ap.org/dynamic/stories/E/ECONOMY?SITE=MABOC&SECTION=HOME&TEMPLATE=DEFAULT&CTIME=2008-05-07-08-54-49/>). The Labor Department reported today that productivity, the amount of output per hour of work, increased at an annual rate of 2.2 percent in the first quarter. That was slightly higher than the 1.5 percent increase which had been expected. In a sign that inflation could be easing, labor cost pressures slowed a bit. Unit labor costs rose at an annual rate of 2.2 percent, down from a 2.8 percent rise in the final 3 months of last year. While rising wages and benefits are good for employees, these increases can lead to higher inflation if businesses are forced to boost the cost of their products to cover the higher payroll costs.

The dollar advanced sharply against several key rivals Friday, after the U.S. Labor Department reported that April unemployment rate fell to 5.0 percent and 20,000 jobs were lost, far fewer than expected (Riva Froymovich, "Dollar Rises Against Euro and Yen After Jobs Data," The Wall Street Journal, May 3-4, page B4). The euro declined by more than a full U.S. cent to \$1.5360, its lowest level in more than a month. This comes a week after the currency climbed to a historical high of 1.6020. Also Friday, the dollar increased to its highest level since February against the yen. U.S. employment fell in April for the fourth straight month, but at a much slower pace than previously suggesting the economy may be starting to find its footing after several months of stagnation. The dollar took this as positive news. The data included a surprising decline in the jobless rate and supported expectations that the Federal Reserve will keep official interest rates steady for an extended period as it gauges the effect of past rate cuts and recent credit initiatives on financial markets and the economy.

Encouraging news for the slumping U.S. economy came today as a key survey of nonmanufacturing business executives showed unexpected growth in the service sector in April (CNMONEY.com, http://money.cnn.com/2008/05/05/news/economy/ism_services/index.htm?postversion). The Institute for Supply Management's (ISM) nonmanufacturing index rose to a reading of 52 from 49.6 in March. Economists were expecting a reading of 49.6 in March, according to a consensus compiled by Briefing.com. A reading above 50 indicates growth in the sector.



Consumer Price Index

1 Month Percent Change

Not Seasonally Adjusted

Midwest Urban Average

All items

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	0.1	0.7	0.5	0.5	0.9	0.0	-0.1	-0.2	0.6	-0.1	0.7	-0.3
2008	0.6	0.2	0.9									

12 Months Percent Change

Not Seasonally Adjusted

Midwest Urban Average

All items

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2007	1.2	2.0	2.3	2.3	2.9	2.7	2.3	1.8	3.1	3.7	4.1	3.8
2008	4.3	3.8	3.7									

Source: U.S. Bureau of Labor Statistics

Economic Growth Region 4 Quarterly Workforce Indicators

(male and female 14-99)

<u>Quarterly Workforce Indicator</u>	<u>1Q2007</u>
Total Employment	194,857
Net Job Flows	-1,825
Job Creation	8,368
New Hires	23,890
Separations	30,650
Turnover	11.0%
Avg Monthly Earnings	\$3,337.00
Avg New Hire Earnings	\$1,775.00

All NAICS Sectors (private and public)

Source: U.S. Census Bureau, Longitudinal
Employer-Household Dynamics,
Local Employment Dynamics (LED)

Longitudinal Employer-Household Dynamics

WAGE DEMAND INFORMATION

As of 4-27-08

The Department of Workforce Development Customer Self Service System (CS3) performs matches between job applicants looking for work and employers looking for new employees. **Wage Demand** provides the number of applicants registered in CS3, as well as the annual and median wages that the applicants define as their wage expectations.

County/Region	Average Annual Wage Demand	Median Annual Wage Demand	Number Of Applicants
Benton	\$21,847	\$20,800	180
Carroll	\$22,876	\$20,800	360
Cass	\$21,937	\$20,800	916
Clinton	\$26,405	\$20,800	578
Fountain	\$23,389	\$21,840	194
Howard	\$22,695	\$20,800	2,880
Miami	\$26,250	\$20,800	1,289
Montgomery	\$26,036	\$20,800	524
Tippecanoe	\$23,303	\$20,800	3,234
Tipton	\$25,118	\$22,880	340
Warren	\$20,262	\$20,800	81
White	\$21,548	\$20,800	580
EGR 4	\$23,569	\$20,800	11,156
Indiana	\$26,566	\$20,800	123,557

APPLICANT POOL

Economic Growth Region 4

As of 4-27-08

Job Title **Applicants**

Assemblers (Factory Work)	5,192
Production Laborers	4,289
All Other Machine Operators	2,410
Forklift/Industrial Truck Operators	2,409
All Other Hand Workers	1,875
Production Helpers	1,717
Hand Packers & Packagers	1,655
Production Inspectors, Testers, Graders	1,327
All Other Precision Assemblers	1,294
General Office Clerks	1,284
Cashiers, General	1,238
Machine Assemblers	1,140
All Other Machine Setters & Set-Up Operators	1,099
Receptionists/Information Clerks	1,079
All Other Metal & Plastic Mach Operators	1,037
Shipping & Receiving Clerks	1,007
1st Line Supv : Production	966
File Clerks	917
Stock Clerks : Stockroom/Warehouse	911
Administrative Assistants	898

The Department of Workforce Development's (DWD's) Customer Self Service System (CS3) performs matches between job applicants looking for work and employers looking for applicants to hire. Applicant Pool provides a numerical ranking of the top twenty jobs being sought by job applicants.



To assist with your Employment and Training Needs

Contact...

Lafayette (765) 474-5411

Kokomo (765) 459-0571

Deani Purvis

dpurvis@dwd.in.gov

(765) 459-0571 x3036

Serving...

Economic Growth Region 4: Benton, Carroll, Cass, Clinton, Fountain, Howard, Miami, Montgomery, Tippecanoe, Tipton, Warren and White counties

InContext

InContext is an award winning monthly online publication of the Indiana Department of Workforce Development and the Indiana Business Research Center at Indiana University's Kelly School of Business. *InContext* offers substantive articles on the Indiana economy in context within the state and the nation. To get acquainted with this informative publication

<http://www.incontext.indiana.edu/index.html>

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